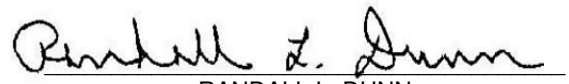


Below is an Order of the Court.


RANDALL L. DUNN
U.S. Bankruptcy Judge

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF OREGON

In re

SeaPort Airlines, Inc.,

Debtor.

Case No. 16-30406-rld11

STIPULATED ORDER GRANTING
ADEQUATE PROTECTION TO AXIS
CAPITAL, INC.

Axis Capital, Inc. (“Axis”) and Seaport Airlines, Inc. (the “Debtor”), by and through their respective counsel, stipulate to the following order for adequate protection of Axis’ interest the Cessna Caravan Flight Simulator and related equipment (the “Equipment”) financed by Axis for the Debtor pursuant to Equipment Finance Agreement No. 928401 executed on or about December 22, 2014. Based on the stipulation of the Parties, it is ORDERED as follows:

1. Commencing May 3, 2016 and continuing on or before the 3rd day of each month thereafter, the Debtor shall commence making adequate protection payments to Axis in the sum of \$3,500 per month;
2. The Debtor shall timely perform all other obligations under Equipment

Finance Agreement No. 928401 as they come due, including but not limited to the payment of personal property taxes, maintaining insurance coverage, and ensuring the Equipment remains free and clear of any additional liens;

3. Debtor shall ensure that the Equipment is maintained, secured, and insured during the course of the bankruptcy and allow no action to place Axis at risk of loss; and

4. This Order shall remain in effect until the confirmation of a plan of reorganization by the Debtor in which case the terms of the plan shall be controlling; or if this case is converted to another chapter, or if the automatic stay is terminated, the repayment terms of this Order shall immediately cease in effect and become null and void and the terms and conditions of Equipment Finance Agreement No. 928401 shall be controlling.

#

IT IS SO STIPULATED:

FARLEIGH WADA WITT

By: /s/ Jason M. Ayres
Jason M. Ayres, OSB #001966
Of Attorneys for Axis Capital, Inc.

VANDEN BOS & CHAPMAN, LLP

By: /s/ Robert J. Vanden Bos
Robert J. Vanden Bos, OSB #78100
Of Attorneys for Debtor

SUBMITTED BY:

FARLEIGH WADA WITT

By: /s/ Jason M. Ayres
Jason M. Ayres, OSB #001966
Of Attorneys for Axis Capital, Inc.